



Tourism & Events Department
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To: Linda Dillenbeck, Vice Chairperson
Tourism Development Commission

From: Steve Geiogamah, Tourism Development Manager

Date: April 17, 2018

Subject: Staff Report – Tourism Reports

Bed Tax Collection Report

This report provides a summary of monthly tax collections for the city's transient occupancy tax (bed tax), hotel/motel sales tax and sales tax on miscellaneous retail and restaurant as a percentage change from the same period in the previous year.

Highlights for Business Activity in February 2018

February bed tax collections were down (-4%) with YTD collections up (8%). Miscellaneous retail tax collections were up YTD (12%) and restaurants were up YTD (8%). This report is on a cash basis, so only the cash that is received within the month is included.

February hotel classification report indicates YTD bed tax collections for resorts were down (6.2%), full service property was up (13.1%) and limited service properties were down (-3.6%). The hotel classification report pulls data based on the reporting period not the actual receipt collections.

Tourism Program Special Revenue (Bed Tax) Proforma

The Tourism Program Proforma provides revenue and expenditures for the current and prior fiscal years as well as the adopted budget.

Highlights as March 31, 2018

Highlighted changes include the allocation of \$5 million toward the Scottsdale Stadium design build project and \$240,000 toward the Canal Convergence event pending City Council approval.

Smith Travel Report

The City of Scottsdale contracts annually with Smith Travel Research (STR) to track hotel data (average room rate, occupancy, etc.) in the Scottsdale/Paradise Valley Market Area and its competing destinations.

Highlights for February 2018 (Scottsdale Trend Report-59 properties)

Over the past 12 months occupancy is up (3.5%) average daily rate (\$265.46) is up (3.5%) and Rev Par (\$228.24) is up (6.5%) when compared to the same period last year.

Segment Trend Report (Transient, Group, Contract-25 properties report)

Over the past 12 months occupancy is up (2.7%) average daily rate (1.6%) and rev par (4.4%) continue to be both up.

Regional Reports

Trend Scottsdale Downtown (17 properties report)

Over the past 12 months occupancy is up (3.9%) average daily rate (\$155.88) is up (1.1%) and Rev Par (\$112.97) is up (5.1%) when compared to the same period last year.

Trend Scottsdale Middle (31 properties report)

Over the past 12 months occupancy is slightly relatively flat (0.8%) average daily rate (\$194.21) is up (4.8%) and Rev Par (\$128.88) is up (5.7%) when compared to the same period last year.

Trend Scottsdale North (11 properties report)

Over the past 12 months occupancy is slightly up (0.9%) average daily rate (\$235.49) is up (3.7%) and Rev Par (\$165.54) is up (4.6%) when compared to the same period last year.

Hotel Performance Indicator Definitions

Occupancy is calculated by rooms sold divided by rooms available multiplied by 100.

Average Daily Rate is calculated by taking room revenue divided by rooms sold.

Rev Par is calculated by dividing room revenue by rooms available.

Program Updates

Any program updates will be provided at the March TDC meeting.

BED TAX COLLECTION REPORT - FY 17/18
Prepared by the City of Scottsdale Tourism Events Department
April 17 ,2018 (Preliminary)

Item 9a

This report provides a summary of monthly collections of City revenues that reflect activity in the Tourism Industry in Scottsdale. Column one shows the actual month of business activity, not the City receipt of the taxes.

Table 1 reports the bed tax, the hotel/motel sales tax, the sales tax on miscellaneous retail and the sales tax on restaurants as a percentage change from the same period in the previous year.

Table 2 provides Bed Tax collections by hotel classification (Resort, Full Service and Limited Service) and a comparison with the same period last year and FY16/17 property pre-classification. As a percentage of 8,727 total hotel rooms in the City as of August 2017. Resort hotels represent 45%, Full Service hotels 21%, and Limited Service hotels 34%.

*Bed Tax Classification Table reflects only funds received from a specific month. It does not include late payments received.

Table 1

Tourism Indicators as reflected in Monthly City Sales Tax Revenues

FY17-18 (July 1, 2017 through June 30, 2018) -- Change from the same period last year

Month of Business Activity	Period Share of Annual	16/17 Bed Tax Collections	FY17/18 Bed Tax Collections	Room Rev. Tax Change	Hotel/Motel Tax Change	Misc. Retail Sales Tax	Restaurant Tax Change
¹ June	4.6%	\$860,598	\$1,176,941	37.0%	73.0%	-15.0%	0.0%
² July	4.0%	\$739,002	\$902,085	22.0%	45.0%	56.0%	13.0%
³ August	3.9%	\$719,101	\$929,939	29.0%	57.0%	-6.0%	-9.0%
⁴ September	6.4%	\$1,196,588	\$999,185	-16.0%	-11.0%	10.0%	18.0%
⁵ October	8.4%	\$1,557,281	\$1,436,557	-8.0%	1.0%	0.0%	-16.0%
⁶ November	8.4%	\$1,572,604	\$1,530,091	-3.0%	10.0%	-6.0%	2.0%
⁷ December	6.3%	\$1,173,835	\$850,806	-28.0%	-80.0%	2.0%	5.0%
⁸ January	6.0%	\$1,115,043	\$2,098,049	88.0%	53.0%	89.0%	72.0%
February	13.0%	\$2,417,432	\$2,310,012	-4.0%	5.0%	9.0%	8.0%
March	13.2%	\$2,458,315					
April	16.4%	\$3,054,168					
May	9.5%	\$1,761,758					
Year to date	100.0%	\$18,625,725	\$12,233,665	8.0%	12.0%	12.0%	8.0%

¹Some hotels hadn't yet filed for June. The data above shows payments from the prior month that were received in July

²There were five weeks of payments included in this month, which is why the increases are so high.

³There are some delinquent taxpayers in the hotel classification. However, the figures don't reflect that due to a taxpayer paying Scottsdale instead of the correct jurisdiction. There will be a correction to the taxes in a future period.

⁴There have been some late received payments. There are also some delinquent tax returns for a couple hotels.

⁵There are a few late filing hotels this month

⁶There are some late payments for the hotel/motel classification. Additionally, the hotel that reported to us in error has not corrected their tax returns yet.

⁷The hotel that paid us in error was corrected this month, which caused the significant decreases.

⁸The large increases are due to ADOR taking over collections a year ago which changed the timing of payments from daily to weekly.

MONTHLY BED TAX COLLECTION REPORT BY HOTEL CLASSIFICATION - FY 17/18

Prepared by the City of Scottsdale Tourism Events Department

April 17, 2018 (Preliminary)

Item 9b

Table 2

FY17-18 (July 1, 2017 through June 30, 2018) -- Change from the same period last year

Month of Business Activity	Resort Hotels 3,917 Rooms	% Change from FY16/17	Full-Service Hotels 1,854 Rooms	% Change from FY16/17	Limited- Service Hotels 2,956 Rooms	% Change from FY16/17
June	\$460,575	-15.0%	\$107,376	-9.2%	\$165,537	-11.3%
July	\$462,458	-0.7%	\$73,531	-19.3%	\$113,834	-27.8%
August	\$445,724	1.1%	\$76,082	-24.8%	\$136,287	-15.1%
September	\$629,502	-17.8%	\$95,857	-38.7%	\$168,733	-25.6%
October	\$849,525	-16.2%	\$166,910	-22.0%	\$275,386	-11.5%
November	\$833,001	-14.9%	\$170,236	-13.4%	\$272,258	-12.8%
December	\$685,971	-13.1%	\$113,571	-29.0%	\$231,446	-0.9%
January	\$1,168,486	7.6%	\$261,238	12.4%	\$383,413	2.1%
February	\$1,355,309	-4.8%	\$357,989	11.3%	\$546,664	11.6%
March						
April						
May						
Year to date	\$6,890,551	-6.2%	\$1,422,790	13.1%	\$2,293,558	-3.6%
	64.96%		13.41%		21.62%	

Table 2 report does not include late payment or adjustments

Please note that all of the Taxpayers that make up this report have been reviewed for proper classification and adjustments were made when necessary.

**City of Scottsdale
Tourism Development Fund**

as of March 31, 2018

	FY 2017/18 Adopted	FY 2017/18 Estimates	FY 2018/19 Estimates	FY 2019/20 Estimates	FY 2020/21 Estimates	FY 2021/22 Estimates
REVENUE						
Bed Tax	19,441,159	19,441,159	20,063,300	20,665,200	21,285,100	21,923,700
Princess Lease	1,667,227	1,667,227	1,708,900	1,743,100	1,760,500	1,778,100
Event Notification and Survey Program	13,500	13,500	13,500	13,500	13,500	13,500
Miscellaneous	7,000	7,000	7,000	7,000	7,000	7,000
TOURISM REVENUES	21,128,886	21,128,886	21,792,700	22,428,800	23,066,100	23,722,300
EXPENSES						
Destination Marketing (50% of bed tax revenue)	(9,720,580)	(9,720,580)	(10,031,600)	(10,332,600)	(10,642,500)	(10,961,800)
General Fund Allocation	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Event Retention and Development						
Uncommitted	(816,714)	(116,457)	(214,991)	(353,267)	(608,773)	(601,500)
Multi Year Event Funding Agreements						
Parada del Sol Parade (Council approved 07/05/17) Year 1 of a 5 year agreement	-	(79,400)	(79,400)	(79,400)	(79,400)	(79,400)
Fiesta Bowl (20 yr agreement since 2006) Year 12 of 20 year agreement	(161,643)	(161,643)	(168,109)	(174,833)	(181,827)	(189,100)
Scottsdale International Film Festival (Council approved 07/05/17) Year 1 of a 3 year agreement	-	(37,500)	(37,500)	(37,500)	-	-
NCHA Cutting Horse Event (Council approved 03/07/17) Year 2 of a 2 year agreement	(30,000)	(30,000)	-	-	-	-
The Scottsdale Gallery Association (council approved 08/29/17) Year 1 of a 3 year agreement	-	(75,000)	(75,000)	(75,000)	-	-
Parada del Sol Rodeo (Council approved 11/28/17) Year 1 of 3 year agreement	-	(75,000)	(75,000)	(75,000)	-	-
Scottsdale Culinary Event (Council approval 01/08/18) Year 1 of 3 year agreement	-	(75,000)	(75,000)	(75,000)	-	-
Total Multi Year Event Funding Agreements	(191,643)	(533,543)	(510,009)	(516,733)	(261,227)	(268,500)
One Year Event Funding Agreements						
Off Road Expo (Council approved 07/06/16, approved additional year one year 10/17/17)	-	(75,000)	-	-	-	-
Grand Prix Event (Council approved one year 10/25/16, approved additional one year 08/29/17)	-	(75,000)	-	-	-	-
International Off Road Expo (Council approved 11/13/17)	-	(70,000)	-	-	-	-
Fahrenheit Festival (pending Council approval 03/20/18)	-	-	(75,000)	-	-	-
Cinco de Mario (pending Council approval 03/20/18)	-	-	(70,000)	-	-	-
Total One Year Event Funding Agreements	-	(220,000)	(145,000)	-	-	-
Event Programs						
Matching Event Advertising Funding Program	-	(110,000)	(110,000)	(110,000)	(110,000)	(110,000)
Event Venue Fee Program	-	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Community Events Program	-	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)
Total Event Programs	-	(330,000)	(330,000)	(330,000)	(330,000)	(330,000)
Total Events	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Administrative/Other Professional Services						
Administrative Expenses	(274,641)	(271,635)	(277,541)	(277,441)	(277,241)	(277,141)
Tourism Research	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)
5-yr Tourism Strategic Plan	(132,359)	(132,359)	(132,359)	(132,359)	(132,359)	(132,359)
Total Admin/Other	(497,000)	(493,994)	(499,900)	(499,800)	(499,600)	(499,500)
One-time Commitments:						
One-time commitments - uncommitted	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Total One-time Commitments	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Multi-year Commitments for Capital Projects						
WestWorld debt service (80-acres started FY 2006/07, ends FY 2034/35)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)
TNEC Equestrian Center debt service (started FY 2012/13, ends FY 2032/33)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Museum of the West debt service (started FY 2014/15, ends FY 2033/34)	(891,763)	(891,763)	(893,000)	(889,200)	(889,500)	(893,900)
TPC renovations debt service (started FY 2014/15, ends FY 2033/34)	(900,000)	(900,000)	(900,000)	(900,000)	(900,000)	(900,000)
Total Capital Projects	(3,591,763)	(3,591,763)	(3,593,000)	(3,589,200)	(3,589,500)	(3,593,900)
TOTAL EXPENSES	(17,009,343)	(17,006,337)	(17,324,500)	(17,621,600)	(17,931,600)	(18,255,200)
CARRYOVER						
Beginning Balance	12,671,579	12,849,838	6,971,459	10,694,832	14,757,205	19,146,878
Current year fund balance - <i>available for capital projects (up to \$600,000 per project)</i>	4,119,543	4,122,549	4,468,200	4,807,200	5,134,500	5,467,100
TOTAL CARRYOVER FUNDS	16,791,122	16,972,387	11,439,659	15,502,032	19,891,705	24,613,978
Carryover Uses						
Trolley Expenses	(300,327)	(300,327)	(300,327)	(300,327)	(300,327)	(300,327)
Event Notification and Survey Program, Banner Program	(20,173)	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)
Strategic Plan carryover	(331,000)	(331,000)	(331,000)	(331,000)	(331,000)	(331,000)
Tourism Strategic Plan - years 4 and 5	(250,000)	(366,247)	-	-	-	-
Museum of the West 5-yr donation match (up to \$400k/year thru FY17/18)	(400,000)	(400,000)	-	-	-	-
Promotion of downtown	(300,000)	(300,000)	-	-	-	-
Electrical outlets downtown	(520,354)	(520,354)	-	-	-	-
WestWorld marketing fee - transfer out to General Fund	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Canal Convergence (Council approved 06/27/17 - pending Council approval 04/10/18 \$240K)	-	(890,000)	-	-	-	-
Thunderbird memorial - Airport (Council approved 1/24/17)	-	(412,500)	-	-	-	-
WestWorld improvements (parking Lot G and relocate electrical in lot H) (Council approved 10/17/17)	-	(490,000)	-	-	-	-
WestWorld portable RV Pedestals (Council approved 10/17/17)	-	(377,000)	-	-	-	-
Museum of the West Education Program (Council approved 10/17/17)	-	(500,000)	-	-	-	-
Scottsdale Stadium Design Build Project (Council approved 03/20/18)	-	(5,000,000)	-	-	-	-
TOTAL CARRYOVER USES	(2,221,854)	(10,000,928)	(744,827)	(744,827)	(744,827)	(744,827)
ENDING BALANCE	14,569,268	6,971,459	10,694,832	14,757,205	19,146,878	23,869,151

Date Created: Mar 16, 2018

City of Scottsdale, AZ

For the Month of February 2018



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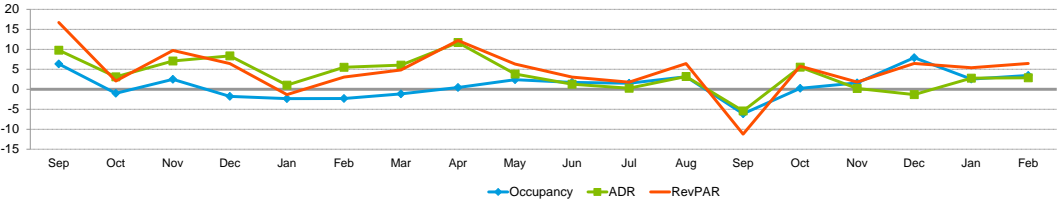
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Tab 2 - Trend Scottsdale AZ+

City of Scottsdale, AZ
For the Month of February 2018

Currency: USD - US Dollar

Monthly Percent Change



Overall Percent Change



Occupancy (%)	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	62.1	70.1	70.5	56.0	69.3	83.1	88.6	79.3	69.7	60.6	53.3
	Last Year	58.4	70.8	68.8	57.0	70.9	85.1	89.7	79.0	68.0	59.6	52.5
Percent Change	6.3	-1.0	2.5	-1.8	-2.3	-2.3	-1.1	0.4	2.4	1.7	1.5	3.1

Year To Date		
2016	2017	2018
77.6	75.8	78.1
77.5	77.6	75.8
0.2	-2.3	3.0

Running 12 Months		
2016	2017	2018
67.8	67.7	68.7
67.1	67.8	67.7
1.0	-0.2	1.5

ADR	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	160.09	190.75	193.47	173.99	224.80	258.04	287.59	237.93	173.09	121.80	110.71
	Last Year	145.85	184.98	180.69	160.58	222.51	244.59	271.16	213.01	166.74	120.26	110.42
Percent Change	9.8	3.1	7.1	8.4	1.0	5.5	6.1	11.7	3.8	1.3	0.3	3.2

Year To Date		
2016	2017	2018
233.99	242.10	249.03
244.65	233.99	242.10
-4.4	3.5	2.9

Running 12 Months		
2016	2017	2018
183.15	189.73	196.69
177.62	183.15	189.73
3.1	3.6	3.7

RevPAR	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	99.40	133.65	136.45	97.36	155.69	214.40	254.90	188.72	120.56	73.86	59.03
	Last Year	85.17	130.93	124.35	91.48	157.77	208.04	243.13	168.21	113.41	71.68	57.99
Percent Change	16.7	2.1	9.7	6.4	-1.3	3.1	4.8	12.2	6.3	3.0	1.8	6.4

Year To Date		
2016	2017	2018
181.63	183.57	194.53
189.49	181.63	183.57
-4.2	1.1	6.0

Running 12 Months		
2016	2017	2018
124.17	128.40	135.14
119.25	124.17	128.40
4.1	3.4	5.3

Supply	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	357,330	369,458	357,540	375,689	375,751	339,752	376,154	364,020	369,489	357,570	369,489
	Last Year	357,720	369,644	354,600	366,420	366,420	330,960	366,420	358,380	373,581	361,530	373,612
Percent Change	-0.1	-0.1	0.8	2.5	2.5	2.7	2.7	1.6	-1.1	-1.1	-1.1	0.1

Year To Date		
2016	2017	2018
697,380	715,503	724,638
703,870	697,380	715,503
-0.9	2.6	1.3

Running 12 Months		
2016	2017	2018
4,319,875	4,378,284	4,398,767
4,359,800	4,319,875	4,378,284
-0.9	1.4	0.5

Demand	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	221,864	258,867	252,173	210,222	260,228	282,297	333,401	288,731	257,353	216,826	196,993
	Last Year	208,889	261,628	244,048	206,736	259,812	281,505	328,551	282,993	254,093	215,499	196,226
Percent Change	6.2	-1.1	3.3	0.7	0.2	0.3	1.5	2.0	1.3	0.6	0.4	3.2

Year To Date		
2016	2017	2018
541,317	542,525	566,065
545,177	541,317	542,525
-0.7	0.2	4.3

Running 12 Months		
2016	2017	2018
2,928,614	2,962,968	3,022,252
2,927,008	2,928,614	2,962,968
0.1	1.2	2.0

Revenue	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	35,518,922	49,379,070	48,787,004	36,577,280	58,500,458	72,844,281	95,882,396	68,696,833	44,545,188	26,410,341	21,809,196
	Last Year	30,465,854	48,396,623	44,096,020	33,518,501	57,809,773	68,852,139	89,089,230	60,281,585	42,367,542	25,914,959	21,667,211
Percent Change	16.6	2.0	10.6	9.1	1.2	5.8	7.6	14.0	5.1	1.9	0.7	6.5

Year To Date		
2016	2017	2018
126,661,912	131,344,739	140,966,433
133,377,804	126,661,912	131,344,739
-5.0	3.7	7.3

Running 12 Months		
2016	2017	2018
536,384,651	562,163,030	594,457,989
519,891,747	536,384,651	562,163,030
3.2	4.8	5.7

Census %	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	Census Props	57	57	57	58	58	58	58	57	57	57	57
	Census Rooms	11911	11918	11918	12119	12121	12134	12134	11919	11919	11919	11919
% Rooms Participants	100.0	100.0	100.0	100.0	100.0	99.8	99.8	100.0	99.8	100.0	100.0	99.8

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City of Scottsdale, AZ
For the Month of February 2018

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Tab 4 - Seg Trend Scottsdale AZ+

City of Scottsdale, AZ

For the Month of February 2018

Currency: USD - US Dollar

Current Month		This Year												Percent Change (%)											
		Occupancy (%)				ADR				RevPAR				Occupancy (%)				ADR (%)				RevPAR (%)			
		Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total
2016	Sep	34.6	28.2	0.0	62.9	185.95	200.19	86.04	192.28	64.35	56.48	0.03	120.86	-4.7	20.9	14.9	5.3	11.2	9.7	-7.6	11.1	6.1	32.7	6.1	17.0
	Oct	34.5	35.0	0.0	69.6	228.42	232.80	71.02	230.57	78.89	81.47	0.02	160.38	-3.5	-1.2	-19.9	-2.4	8.1	-2.2	-6.3	2.7	4.3	-3.4	-24.9	0.2
	Nov	39.0	33.0	0.1	72.1	231.94	228.31	87.74	230.07	90.47	75.24	0.09	165.80	1.2	3.0	57.4	2.1	7.4	3.6	4.4	5.6	8.7	6.7	64.4	7.8
	Dec	40.8	16.8	0.2	57.7	219.35	184.73	79.03	208.86	89.40	30.95	0.14	120.49	3.2	-8.5	3.1	-0.5	9.8	0.4	-9.0	7.4	13.3	-8.1	-6.2	6.9
2017	Jan	29.6	40.9	0.5	71.1	264.67	259.30	82.48	260.26	78.46	106.07	0.42	184.96	-9.9	4.3	1384.2	-1.5	-3.9	2.5	0.0	-1.1	-13.5	6.9	0.0	-2.6
	Feb	41.3	43.1	0.6	84.9	315.65	300.33	89.43	306.41	130.30	129.41	0.49	260.21	5.1	-8.5	1573.1	-1.7	3.8	6.0	5.6	4.7	9.1	-3.1	1667.1	2.8
	Mar	54.1	35.0	0.8	89.9	362.93	315.39	85.51	342.03	196.42	110.24	0.67	307.33	-6.9	10.1	87.8	-0.4	6.3	7.1	-56.1	5.5	-0.9	17.9	-17.6	5.0
	Apr	44.8	35.4	0.6	80.7	294.96	281.94	92.43	287.85	132.13	99.79	0.52	232.43	10.4	-9.8	899.0	1.1	12.8	8.8	37.1	10.6	24.6	-1.9	1269.9	11.8
	May	37.0	31.3	0.5	68.8	203.33	213.69	86.17	207.21	75.28	66.79	0.42	142.49	-8.0	8.1	845.6	-0.6	5.2	1.5	17.8	3.4	-3.2	9.8	1013.8	2.7
	Jun	39.9	19.8	0.4	60.2	142.01	135.47	84.95	139.44	56.73	26.82	0.37	83.92	1.3	-11.9	604.5	-2.9	2.2	-1.5	7.1	0.8	3.5	-13.2	654.8	-2.1
	Jul	39.7	12.6	0.5	52.8	130.82	113.18	91.12	126.26	51.94	14.26	0.42	66.63	1.2	-18.9	1260.1	-3.8	-0.7	-2.2	15.4	-0.7	0.5	-20.7	1469.5	-4.4
	Aug	40.0	16.5	0.5	56.9	128.36	114.97	88.02	124.15	51.31	18.96	0.40	70.67	-1.1	10.4	1180.3	2.8	2.9	7.2	4.5	3.5	1.8	18.3	1238.1	6.4
	Sep	37.2	18.7	0.3	56.3	171.45	186.14	84.08	175.86	63.82	34.90	0.26	98.98	7.6	-33.5	663.8	-10.5	-7.8	-7.0	-2.3	-8.5	-0.8	-38.2	646.4	-18.1
	Oct	35.1	34.8	0.4	70.3	233.31	248.21	86.94	239.77	81.81	86.26	0.38	168.45	1.5	-0.7	1635.1	1.0	2.1	6.6	22.4	4.0	3.7	5.9	2024.1	5.0
	Nov	43.1	28.7	0.5	72.3	225.17	235.10	88.36	228.14	96.95	67.45	0.45	164.85	10.4	-12.9	396.6	0.3	-2.9	3.0	0.7	-0.8	7.2	-10.3	400.1	-0.6
	Dec	44.8	16.3	0.6	61.7	215.66	173.67	89.37	203.38	96.64	28.24	0.53	125.41	9.9	-2.9	229.5	6.9	-1.7	-6.0	13.1	-2.6	8.1	-8.8	272.6	4.1
2018	Jan	33.4	38.6	1.0	73.0	273.95	265.67	75.60	266.89	91.59	102.55	0.75	194.88	12.8	-5.6	91.4	2.7	3.5	2.5	-8.3	2.6	16.7	-3.3	75.5	5.4
	Feb	44.2	42.0	1.0	87.2	321.07	302.41	77.10	309.18	141.91	127.02	0.80	269.74	7.1	-2.5	88.4	2.7	1.7	0.7	-13.8	0.9	8.9	-1.8	62.5	3.7

Year To Date														Percent Change (%)											
2016	Feb	35.9	43.0	0.0	78.9	290.30	268.88	39.11	278.54	104.33	115.49	0.01	219.84	2.4	-3.1	-23.8	-0.7	1.3	-7.1	-61.6	-3.3	3.7	-10.0	-70.7	-4.0
2017	Feb	35.2	41.9	0.5	77.6	293.09	279.32	85.90	284.23	103.09	117.16	0.46	220.70	-2.1	-2.4	1471.5	-1.6	1.0	3.9	119.7	2.0	-1.2	1.4	3351.9	0.4
2018	Feb	38.5	40.2	1.0	79.8	299.60	283.88	76.33	288.84	115.47	114.16	0.77	230.41	9.6	-4.1	89.9	2.7	2.2	1.6	-11.1	1.6	12.0	-2.6	68.8	4.4

Running 12 Month														Percent Change (%)											
2016	Feb	40.7	29.3	0.1	70.1	214.33	221.82	80.69	217.35	87.15	65.09	0.05	152.29	2.2	-0.1	-12.5	1.2	5.2	1.5	-30.9	3.5	7.5	1.4	-39.5	4.8
2017	Feb	39.8	29.0	0.2	68.9	223.00	227.95	105.92	224.79	88.69	66.10	0.18	154.97	-2.2	-1.2	178.1	-1.6	4.0	2.8	31.3	3.4	1.8	1.5	265.0	1.8
2018	Feb	41.1	27.4	0.6	69.0	229.77	237.02	84.61	231.41	94.40	64.85	0.50	159.75	3.3	-5.6	244.9	0.1	3.0	4.0	-20.1	2.9	6.4	-1.9	175.5	3.1

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Tab 5 - Seg Trend Raw Scottsdale AZ+

City of Scottsdale, AZ

For the Month of February 2018

Currency: USD - US Dollar

		This Year								Last Year										
		Supply		Demand			Revenue					Supply		Demand			Revenue			
Current Month		Total	Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total		Total	Trans.	Grp.	Con.	Total	Trans.	Grp.	Con.	Total
2016	Sep	207,810	71,921	58,624	84	130,629	13,373,607	11,736,105	7,227	25,116,939		204,600	74,276	47,743	72	122,091	12,415,851	8,709,612	6,706	21,132,169
	Oct	214,737	74,161	75,152	54	149,367	16,940,150	17,495,188	3,835	34,439,173		211,420	75,671	74,864	66	150,601	15,991,010	17,828,937	5,028	33,824,975
	Nov	207,810	81,058	68,480	215	149,753	18,800,338	15,634,742	18,864	34,453,944		200,850	77,436	64,255	132	141,823	16,720,982	14,166,197	11,089	30,898,268
	Dec	214,737	87,518	35,981	384	123,883	19,197,402	6,646,847	30,346	25,874,595		207,545	81,980	37,988	360	120,328	16,371,205	6,987,340	31,258	23,389,803
2017	Jan	214,799	63,676	87,868	1,106	152,650	16,853,232	22,783,839	91,223	39,728,294		207,545	68,308	81,363	72	149,743	18,815,108	20,591,035	0	39,406,143
	Feb	194,376	80,242	83,753	1,072	165,067	25,328,151	25,153,775	95,866	50,577,792		187,460	73,658	88,302	62	162,022	22,397,590	25,028,671	5,232	47,431,493
	Mar	215,202	116,470	75,219	1,675	193,364	42,270,406	23,723,509	143,222	66,137,137		207,545	120,590	65,863	860	187,313	41,153,237	19,401,039	167,611	60,721,887
	Apr	208,260	93,291	73,712	1,162	168,165	27,516,832	20,782,362	107,400	48,406,594		204,630	83,024	80,329	114	163,467	21,701,873	20,820,473	7,703	42,530,049
	May	215,202	79,681	67,260	1,052	147,993	16,201,343	14,372,998	90,646	30,664,987		214,706	86,431	62,067	111	148,609	16,706,477	13,063,788	8,120	29,778,385
	Jun	208,260	83,197	41,229	918	125,344	11,814,625	5,585,159	77,987	17,477,771		207,780	81,938	46,667	130	128,735	11,385,132	6,418,098	10,309	17,813,539
	Jul	215,202	85,446	27,124	995	113,565	11,178,372	3,069,766	90,664	14,338,802		214,737	84,277	33,391	73	117,741	11,098,965	3,863,519	5,764	14,968,248
	Aug	215,202	86,019	35,483	988	122,490	11,041,182	4,079,351	86,962	15,207,495		214,737	86,769	32,069	77	118,915	10,821,386	3,439,579	6,485	14,267,450
	Sep	208,260	77,524	39,045	643	117,212	13,291,550	7,267,794	54,061	20,613,405		207,810	71,921	58,624	84	130,629	13,373,607	11,736,105	7,227	25,116,939
	Oct	215,202	75,455	74,793	939	151,187	17,604,646	18,564,168	81,636	36,250,450		214,737	74,161	75,152	54	149,367	16,940,150	17,495,188	3,835	34,439,173
	Nov	208,260	89,667	59,751	1,070	150,488	20,189,945	14,047,443	94,550	34,331,938		207,810	81,058	68,480	215	149,753	18,800,338	15,634,742	18,864	34,453,944
	Dec	215,202	96,432	34,997	1,268	132,697	20,796,638	6,077,758	113,318	26,987,714		214,737	87,518	35,981	384	123,883	19,197,402	6,646,847	30,346	25,874,595
2018	Jan	215,202	71,946	83,070	2,121	157,137	19,709,862	22,068,858	160,358	41,939,078		214,799	63,676	87,868	1,106	152,650	16,853,232	22,783,839	91,223	39,728,294
	Feb	194,376	85,914	81,645	2,020	169,579	27,584,309	24,690,436	155,739	52,430,484		194,376	80,242	83,753	1,072	165,067	25,328,151	25,153,775	95,866	50,577,792

Year To Date																			
2016	Feb	395,005	141,966	169,665	134	311,765	41,212,698	45,619,706	5,232	86,837,636	402,557	141,354	178,410	179	319,943	40,517,975	51,658,840	18,217	92,195,032
2017	Feb	409,175	143,918	171,621	2,178	317,717	42,181,383	47,937,614	187,089	90,306,086	395,005	141,966	169,665	134	311,765	41,212,698	45,619,706	5,232	86,837,636
2018	Feb	409,578	157,860	164,715	4,141	326,716	47,294,171	46,759,294	316,097	94,369,562	409,175	143,918	171,621	2,178	317,717	42,181,383	47,937,614	187,089	90,306,086

Running 12 Month																			
2016	Feb	2,454,395	997,980	720,216	1,500	1,719,696	213,894,585	159,760,540	121,053	373,776,178	2,495,745	992,649	733,098	1,743	1,727,490	202,330,406	160,214,818	203,524	362,748,747
2017	Feb	2,518,404	1,001,605	730,244	4,280	1,736,129	223,359,949	166,456,992	453,353	390,270,295	2,454,395	997,980	720,216	1,500	1,719,696	213,894,585	159,760,540	121,053	373,776,178
2018	Feb	2,533,830	1,041,042	693,328	14,851	1,749,221	239,199,708	164,329,604	1,256,543	404,785,855	2,518,404	1,001,605	730,244	4,280	1,736,129	223,359,949	166,456,992	453,353	390,270,295

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City of Scottsdale, AZ
For the Month of February 2018

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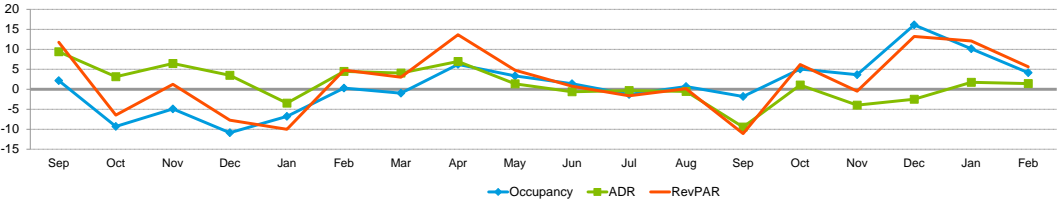
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Tab 7 - Trend Scottsdale Downtown+

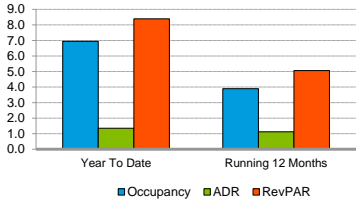
City of Scottsdale, AZ
For the Month of February 2018

Currency: USD - US Dollar

Monthly Percent Change



Overall Percent Change



Occupancy (%)	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	This Year	67.7	71.7	72.0	56.3	68.9	87.3	91.0	81.1	72.4	64.1	55.0	59.2	66.5	75.4	74.6	65.4	90.9
	Last Year	66.3	79.1	75.7	63.2	73.9	87.0	91.9	76.4	70.0	63.2	55.7	58.8	67.7	71.7	72.0	56.3	87.3
Percent Change	2.2	-9.3	-4.9	-10.9	-6.8	0.3	-1.0	6.2	3.3	1.4	-1.3	0.7	-1.8	5.1	3.6	16.1	10.1	4.1

Year To Date			
2016	2017	2018	
80.1	77.6	83.0	
80.6	80.1	77.6	
-0.6	-3.1	6.9	

Running 12 Months			
2016	2017	2018	
71.6	69.8	72.5	
71.2	71.6	69.8	
0.6	-2.5	3.9	

ADR	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	This Year	131.29	150.93	154.83	132.02	178.67	208.90	245.54	183.53	136.15	100.85	94.18	92.76	118.88	152.54	148.69	128.72	211.87
	Last Year	120.02	146.32	145.42	127.54	185.09	199.98	235.98	171.57	134.31	101.48	94.49	93.25	131.29	150.93	154.83	132.02	208.90
Percent Change	9.4	3.2	6.5	3.5	-3.5	4.5	4.0	7.0	1.4	-0.6	-0.3	-0.5	-9.5	1.1	-4.0	-2.5	1.8	1.4

Year To Date			
2016	2017	2018	
192.76	194.80	197.43	
204.63	192.76	194.80	
-5.8	1.1	1.4	

Running 12 Months			
2016	2017	2018	
149.39	154.15	155.88	
143.52	149.39	154.15	
4.1	3.2	1.1	

RevPAR	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	This Year	88.87	108.26	111.47	74.33	123.18	182.31	223.36	148.87	98.55	64.66	51.77	54.90	79.02	114.95	110.95	84.14	192.56
	Last Year	79.52	115.72	110.11	80.57	136.87	173.97	216.81	130.99	94.07	64.17	52.63	54.82	88.87	108.26	111.47	74.33	182.31
Percent Change	11.8	-6.4	1.2	-7.7	-10.0	4.8	3.0	13.6	4.8	0.8	-1.6	0.2	-11.1	6.2	-0.5	13.2	12.1	5.6

Year To Date			
2016	2017	2018	
154.48	151.24	163.93	
164.94	154.48	151.24	
-6.3	-2.1	8.4	

Running 12 Months			
2016	2017	2018	
106.92	107.53	112.97	
102.13	106.92	107.53	
4.7	0.6	5.1	

Supply	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	This Year	76,650	79,205	76,650	79,205	79,205	71,540	79,205	76,650	79,205	76,650	79,205	79,205	76,650	79,205	76,650	79,205	71,540
	Last Year	76,620	79,174	72,870	75,299	75,299	68,012	75,299	76,650	79,205	76,650	79,205	79,205	76,650	79,205	79,205	79,205	71,540
Percent Change	0.0	0.0	5.2	5.2	5.2	5.2	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Year To Date			
2016	2017	2018	
143,311	150,745	150,745	
150,627	143,311	150,745	
-4.9	5.2	0.0	

Running 12 Months			
2016	2017	2018	
917,149	928,969	932,575	
931,845	917,149	928,969	
-1.6	1.3	0.4	

Demand	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	This Year	51,886	56,810	55,186	44,594	54,603	62,431	72,052	62,173	57,330	49,145	43,537	46,877	50,946	59,689	57,192	51,778	65,021
	Last Year	50,767	62,613	55,178	47,567	55,682	59,168	69,183	58,524	55,473	48,470	44,117	46,561	51,886	56,810	55,186	44,594	62,431
Percent Change	2.2	-9.3	0.0	-6.3	-1.9	5.5	4.1	6.2	3.3	1.4	-1.3	0.7	-1.8	5.1	3.6	16.1	10.1	4.1

Year To Date			
2016	2017	2018	
114,850	117,034	125,162	
121,414	114,850	117,034	
-5.4	1.9	6.9	

Running 12 Months			
2016	2017	2018	
656,452	647,838	675,881	
663,113	656,452	647,838	
-1.0	-1.3	4.3	

Revenue	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	This Year	6,812,097	8,574,520	8,544,398	5,887,215	9,756,176	13,042,137	17,691,440	11,410,857	7,805,676	4,956,250	4,100,358	4,348,481	6,056,531	9,104,910	8,504,034	6,664,669	10,935,111
	Last Year	6,093,167	9,161,641	8,024,070	6,066,668	10,306,080	11,832,154	16,325,862	10,040,738	7,450,547	4,918,554	4,168,615	4,341,709	6,812,097	8,574,520	8,544,398	5,887,215	13,042,137
Percent Change	11.8	-6.4	6.5	-3.0	-5.3	10.2	8.4	13.6	4.8	0.8	-1.6	0.2	-11.1	6.2	-0.5	13.2	12.1	5.6

Year To Date			
2016	2017	2018	
22,138,234	22,798,313	24,711,164	
24,844,528	22,138,234	22,798,313	
-10.9	3.0	8.4	

Running 12 Months			
2016	2017	2018	
98,065,218	99,862,568	105,354,370	
95,169,558	98,065,218	99,862,568	
3.0	1.8	5.5	

Census %	2016				2017												2018	
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	Census Props	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
	Census Rooms	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555	2555
% Rooms Participants	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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Tab 8 - Response Scottsdale Downtown+

City of Scottsdale, AZ
For the Month of February 2018

								2016												2017												2018															
STR Code	Name of Establishment	City & State	Zip Code	Aff Date	Open Date	Rooms	Chg in Rms	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D				
32665	aloft Scottsdale	Scottsdale, AZ	85251	Apr 2016	Jan 1996	126	Y					○	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●															
56174	Best Western Plus Sundial	Scottsdale, AZ	85251	Jul 2011	Mar 2009	54		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
32389	Comfort Suites Old Town Scottsdale	Scottsdale, AZ	85251	Jan 1996	Jan 1996	60		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
37904	Courtyard Scottsdale Old Town	Scottsdale, AZ	85251	May 1999	May 1999	180		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
31968	Extended Stay America Phoenix Scottsdale Old Town	Scottsdale, AZ	85251	Jan 2013	Aug 1995	121		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
38821	Hilton Garden Inn Scottsdale Old Town	Scottsdale, AZ	85251	Aug 1999	Aug 1999	199		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
34598	Holiday Inn Express & Suites Scottsdale Old Town	Scottsdale, AZ	85251	Jan 2003	Feb 1998	169	Y	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
7555	Hotel Valley Ho	Scottsdale, AZ	85251	Dec 2005	Jun 1953	240	Y	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
8073	Howard Johnson Scottsdale Old Town	Scottsdale, AZ	85251	Mar 2012	Jun 1966	65	Y	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
36698	Hyatt House Scottsdale Old Town	Scottsdale, AZ	85251	Jan 2012	Oct 1998	164		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
34426	Hyatt Place Scottsdale Old Town	Scottsdale, AZ	85251	Sep 2006	Dec 1998	126	Y	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
12031	Marriott Scottsdale Suites Old Town	Scottsdale, AZ	85251	May 1988	May 1988	243		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
6251	Motel 6 Scottsdale	Scottsdale, AZ	85251	May 1967	May 1967	122		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
9113	The Saguaro Scottsdale	Scottsdale, AZ	85251	Apr 2016	Jun 1975	194	Y	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
11348	The Scott Resort & Spa	Scottsdale, AZ	85251	Apr 2016	Jun 1961	204		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
57164	W Hotel Scottsdale	Scottsdale, AZ	85251	Sep 2008	Sep 2008	230	Y	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
1828	Magnuson Hotel Papago Inn	Scottsdale, AZ	85257	Sep 2014	Jun 1964	58		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●														
			Total Properties:			17	2555	○ - Monthly data received by STR ● - Monthly and daily data received by STR Blank - No data received by STR Y - (Chg in Rms) Property has experienced a room addition or drop during the time period of the report																																							

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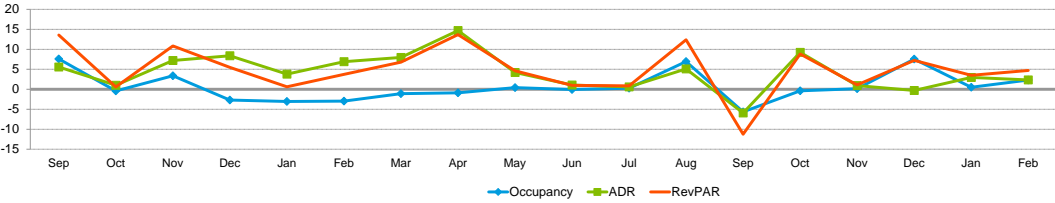
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Tab 9 - Trend Scottsdale Middle+

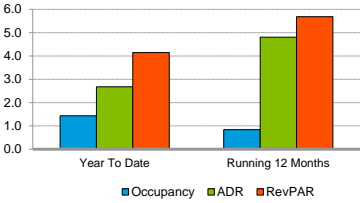
City of Scottsdale, AZ
For the Month of February 2018

Currency: USD - US Dollar

Monthly Percent Change



Overall Percent Change



Occupancy (%)	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	58.1	67.6	68.9	53.3	68.1	82.6	89.2	79.1	67.0	56.9	49.2
	Last Year	54.0	67.9	66.7	54.7	70.3	85.1	90.2	79.7	66.7	56.9	49.0
Percent Change	7.6	-0.4	3.4	-2.7	-3.0	-3.0	-1.1	-0.9	0.4	-0.1	0.3	6.9

Year To Date		
2016	2017	2018
77.3	75.0	76.1
76.9	77.3	75.0
0.5	-3.0	1.4

Running 12 Months		
2016	2017	2018
66.2	65.8	66.4
64.9	66.2	65.8
2.0	-0.6	0.8

ADR	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	153.32	181.60	188.69	172.82	221.02	253.35	282.29	233.83	165.02	117.04	107.66
	Last Year	145.24	179.81	176.00	159.44	212.96	237.00	261.46	203.89	158.35	115.82	107.04
Percent Change	5.6	1.0	7.2	8.4	3.8	6.9	8.0	14.7	4.2	1.1	0.6	5.1

Year To Date		
2016	2017	2018
225.52	237.93	244.30
237.58	225.52	237.93
-5.1	5.5	2.7

Running 12 Months		
2016	2017	2018
179.56	185.30	194.21
174.62	179.56	185.30
2.8	3.2	4.8

RevPAR	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	89.08	122.84	130.09	92.04	150.59	209.27	251.83	184.85	110.51	66.57	52.92
	Last Year	78.43	122.11	117.37	87.26	149.64	201.72	235.85	162.60	105.62	65.92	52.47
Percent Change	13.6	0.6	10.8	5.5	0.6	3.7	6.8	13.7	4.6	1.0	0.9	12.4

Year To Date		
2016	2017	2018
174.36	178.47	185.87
182.72	174.36	178.47
-4.6	2.4	4.1

Running 12 Months		
2016	2017	2018
118.85	121.95	128.88
113.28	118.85	121.95
4.9	2.6	5.7

Supply	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	195,990	202,740	196,200	208,971	209,033	189,168	209,436	202,680	202,771	196,230	202,771
	Last Year	199,740	206,398	199,740	206,398	206,398	186,424	206,398	199,740	206,522	199,860	206,553
Percent Change	-1.9	-1.8	-1.8	1.2	1.3	1.5	1.5	1.5	-1.8	-1.8	-1.8	0.1

Year To Date		
2016	2017	2018
392,822	398,201	407,336
393,235	392,822	398,201
-0.1	1.4	2.3

Running 12 Months		
2016	2017	2018
2,410,326	2,423,698	2,435,797
2,438,075	2,410,326	2,423,698
-1.1	0.6	0.5

Demand	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	113,869	137,134	135,275	111,296	142,426	156,254	186,836	160,219	135,789	111,613	99,672
	Last Year	107,858	140,174	133,203	112,956	145,035	158,676	186,181	159,286	137,747	113,756	101,257
Percent Change	5.6	-2.2	1.6	-1.5	-1.8	-1.5	0.4	0.6	-1.4	-1.9	-1.6	7.1

Year To Date		
2016	2017	2018
303,711	298,680	309,909
302,432	303,711	298,680
0.4	-1.7	3.8

Running 12 Months		
2016	2017	2018
1,595,414	1,595,019	1,616,459
1,581,648	1,595,414	1,595,019
0.9	0.0	1.3

Revenue	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	17,458,762	24,903,940	25,524,376	19,233,759	31,478,765	39,586,723	52,741,338	37,464,542	22,408,364	13,063,496	10,730,957
	Last Year	15,665,791	25,204,227	23,444,194	18,009,260	30,886,278	37,606,034	48,679,384	32,477,174	21,812,846	13,175,282	10,838,110
Percent Change	11.4	-1.2	8.9	6.8	1.9	5.3	8.3	15.4	2.7	-0.8	-1.0	12.5

Year To Date		
2016	2017	2018
68,492,312	71,065,488	75,710,596
71,851,031	68,492,312	71,065,488
-4.7	3.8	6.5

Running 12 Months		
2016	2017	2018
286,473,126	295,559,236	313,924,470
276,193,657	286,473,126	295,559,236
3.7	3.2	6.2

Census %	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	Census Props	29	29	29	30	30	30	30	29	29	29	29
	Census Rooms	6533	6540	6540	6741	6743	6756	6756	6541	6541	6541	6541
% Rooms Participants	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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City of Scottsdale, AZ
For the Month of February 2018

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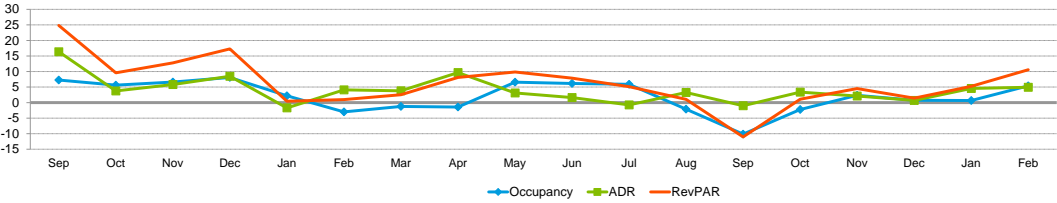
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Tab 11 - Trend Scottsdale North+

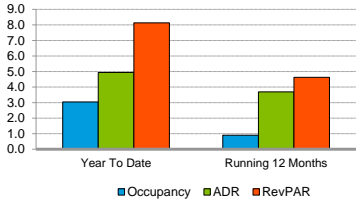
City of Scottsdale, AZ
For the Month of February 2018

Currency: USD - US Dollar

Monthly Percent Change



Overall Percent Change



Occupancy (%)	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	65.3	73.9	72.7	62.1	71.5	80.6	85.6	77.7	73.0	65.5	60.2
	Last Year	60.9	70.0	68.2	57.4	69.9	83.1	86.7	78.8	68.5	61.7	56.9
Percent Change	7.3	5.6	6.6	8.1	2.2	-3.0	-1.2	-1.4	6.6	6.1	5.9	-2.1

Year To Date		
2016	2017	2018
76.2	75.8	78.1
76.4	76.2	75.8
-0.4	-0.5	3.0

Running 12 Months		
2016	2017	2018
67.9	69.7	70.3
68.8	67.9	69.7
-1.2	2.6	0.9

ADR	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	197.49	239.10	232.66	205.56	268.72	309.60	331.95	292.71	218.20	147.36	128.75
	Last Year	169.73	230.45	219.91	189.48	273.40	297.41	319.81	266.94	211.64	145.00	129.70
Percent Change	16.4	3.8	5.8	8.5	-1.7	4.1	3.8	9.7	3.1	1.6	-0.7	3.3

Year To Date		
2016	2017	2018
285.83	289.34	303.63
290.55	285.83	289.34
-1.6	1.2	4.9

Running 12 Months		
2016	2017	2018
218.48	227.11	235.49
211.21	218.48	227.11
3.4	3.9	3.7

RevPAR	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	129.03	176.75	169.23	127.64	192.03	249.42	284.12	227.42	159.19	96.53	77.55
	Last Year	103.37	161.27	150.06	108.85	191.21	247.02	277.14	210.41	144.89	89.49	73.77
Percent Change	24.8	9.6	12.8	17.3	0.4	1.0	2.5	8.1	9.9	7.9	5.1	1.1

Year To Date		
2016	2017	2018
217.70	219.27	237.09
222.11	217.70	219.27
-2.0	0.7	8.1

Running 12 Months		
2016	2017	2018
148.36	158.22	165.54
145.22	148.36	158.22
2.2	6.6	4.6

Supply	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	87,720	90,644	87,720	90,644	90,644	81,872	90,644	87,720	90,644	90,644	90,644
	Last Year	85,020	87,854	85,020	87,854	87,854	79,352	87,854	85,020	90,985	88,050	90,985
Percent Change	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	-0.4	-0.4	-0.4	0.0

Year To Date		
2016	2017	2018
167,206	172,516	172,516
167,206	167,206	172,516
0.0	3.2	0.0

Running 12 Months		
2016	2017	2018
1,034,410	1,062,782	1,067,260
1,034,410	1,034,410	1,062,782
0.0	2.7	0.4

Demand	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	57,312	67,006	63,806	56,285	64,774	65,959	77,583	68,153	66,130	57,460	54,598
	Last Year	51,781	61,481	58,017	50,471	61,443	65,907	76,134	67,016	62,289	54,340	51,751
Percent Change	10.7	9.0	10.0	11.5	5.4	0.1	1.9	1.7	6.2	5.7	5.5	-2.1

Year To Date		
2016	2017	2018
127,350	130,733	134,706
127,824	127,350	130,733
-0.4	2.7	3.0

Running 12 Months		
2016	2017	2018
702,411	740,392	750,229
711,237	702,411	740,392
-1.2	5.4	1.3

Revenue	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	This Year	11,318,318	16,021,320	14,845,082	11,569,904	17,406,073	20,420,779	25,753,492	19,949,263	14,429,404	8,467,220	7,029,590
	Last Year	8,788,598	14,168,256	12,758,242	9,563,175	16,798,651	19,601,513	24,348,259	17,888,917	13,183,094	7,879,486	6,711,908
Percent Change	28.8	13.1	16.4	21.0	3.6	4.2	5.8	11.5	9.5	7.5	4.7	1.1

Year To Date		
2016	2017	2018
36,400,164	37,826,852	40,901,292
37,138,878	36,400,164	37,826,852
-2.0	3.9	8.1

Running 12 Months		
2016	2017	2018
153,461,776	168,148,266	176,672,383
150,218,278	153,461,776	168,148,266
2.2	9.6	5.1

Census %	2016				2017				2018			
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
	Census Props	11	11	11	11	11	11	11	11	11	11	11
	Census Rooms	2924	2924	2924	2924	2924	2924	2924	2924	2924	2924	2924
% Rooms Participants	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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Tab 12 - Response Scottsdale North+

City of Scottsdale, AZ
For the Month of February 2018

								2016												2017												2018																	
STR Code	Name of Establishment	City & State	Zip Code	Aff Date	Open Date	Rooms	Chg in Rms	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D						
34909	Extended Stay America Phoenix Scottsdale North	Scottsdale, AZ	85254	Jun 1997	Jun 1997	120		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•		
43004	Westin Kierland Resort & Spa	Scottsdale, AZ	85254	Nov 2002	Nov 2002	732		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•		
26312	Fairmont Scottsdale Princess	Scottsdale, AZ	85255	Oct 1999	Jan 1988	750	Y	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•		
53188	Hilton Garden Inn Scottsdale North Perimeter Center	Scottsdale, AZ	85255	Mar 2005	Mar 2005	122		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
47255	Residence Inn Scottsdale North	Scottsdale, AZ	85255	Dec 2002	Dec 2002	120		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
9177	Best Western Plus Scottsdale Thunderbird Suites	Scottsdale, AZ	85260	Jan 2014	Jun 1985	120		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
53075	Holiday Inn Scottsdale North Airpark	Scottsdale, AZ	85260	Dec 2014	Dec 2004	117		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
38398	Marriott Scottsdale @ McDowell Mountain	Scottsdale, AZ	85260	May 1999	May 1999	266	Y	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
18818	Curio Collection Boulders Resort & Spa	Scottsdale, AZ	85262	Apr 2015	Jun 1985	160		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
36856	Four Seasons Resort Scottsdale @ Troon North	Scottsdale, AZ	85262	Dec 1999	Dec 1999	210		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
11283	Carefree Resort & Conference Center	Carefree, AZ	85377	Sep 1996	Jun 1963	207	Y	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
			Total Properties:			11	2924	○ - Monthly data received by STR ● - Monthly and daily data received by STR Blank - No data received by STR Y - (Chg in Rms) Property has experienced a room addition or drop during the time period of the report																																									

A blank row indicates insufficient data.

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